

## SHORT TERM SS THOUGHT OF

LAW OF 1898 AUTHORIZED ISSUE OF \$100,000,000.

Redeemable After One Year—A Definite Announcement From Washington Expected Soon—Less Clamor for Currency Here—Much Gold on Its Way.

WASHINGTON, Nov. 16.—It was said in a high official quarter to-day that an announcement of a reassuring character concerning the financial situation might be forthcoming in the next two or three days. According to current report here, the expected announcement will not be delayed beyond Sunday night, but nobody in a position to know would admit that any time limit has been fixed.

The Administration is said to be considering taking advantage of a law enacted in 1898, as a war measure, which authorizes the issue of short term 3 per cent certificates redeemable after one year, in denominations of \$50 and multiples thereof, to the amount of \$100,000,000. This, it is reported, has been advanced as an alternative proposition to the Panama Canal bond issue. Official confirmation of any serious discussion of the matter is lacking.

The plan of Secretary Cortelyou for relieving the financial situation has been to place the New York banks in an entirely satisfactory condition, and after that condition had been established to seek the aid of the New York banks in helping the rest of the country which is demanding assistance. The foundation for carrying out that plan has been partly laid, and officials are hopeful that the scheme will be soon in actual operation.

The proposed bond issue had the most serious consideration in connection with the many suggestions for the fulfillment of the Treasury's desire to relieve financial stringency in every section. Secretary Cortelyou denied himself to all callers to-day. The Secretary has been reluctant to introduce a new factor into the financial situation by authorizing an issue of bonds, and the theory is advanced that such a step might not be wholly helpful. It is argued that the issue of bonds would call for a large amount of money for the purchase of the securities, and this amount would be temporarily withdrawn from circulation. The matter is still under earnest consideration and the Administration may decide to try the merits of the bond issue plan.

It was said at the office of the Comptroller of the Currency to-day that the total increase in national bank circulation since November 1 to the close of business to-day was \$23,480,390. The increase is largely due to the efforts of Secretary Cortelyou and Comptroller McMillan, who urged the national banks in all parts of the country to increase to the full legal limit their issues of national bank notes as a means of relieving to a certain extent the financial stringency.

Though there was a slight reaction at the close of the day yesterday which carried the premium on currency back to 2 per cent, half a point above the low, this was only a normal recovery from the continued decline of the last two days, it was said, and the transactions for the day, taken as a whole, showed a marked increase in currency and a decrease in the demand, which was mostly from the West and Philadelphia.

There was received on the steamships Arabia and La Lorraine, which arrived from Europe yesterday, \$1,745,000 in gold, bringing the total imported since the movement began up to \$33,191,847. About \$30,000,000 more has been engaged abroad and most of it will reach here this week, \$13,750,000 coming on the Mauretania on Thursday or Friday. Bankers said yesterday, also, that the \$15,000,000 for which negotiations were opened with the Bank of France a few days ago would probably come here any way through London. The consideration of these points, the probability of an issue of \$50,000,000 Government Panama bonds and the bank statement, which was regarded as fairly encouraging, were strong influences in the decline of the premium on currency.

The increase of \$1,745,000 in the deficit below the legal requirements of the cash holdings of the banks was not considered surprising in view of the period of stress. The decrease in cash, held by the banks, was accounted for by the very large shipments to the interior which have taken place and more than made up for the import of gold from Europe.

The following table shows the figures of the bank statement in detail:

	1907.	Changes from previous week.
Reserve fund	\$1,182,010,400	Inc. \$4,064,000
Legal tenders	1,090,303,500	Inc. 2,423,700
Reserve fund	8,311,100	Dec. 771,800
Legal tenders	277,435,000	Inc. 1,121,900
Reserve fund	71,262,300	Dec. 750,900
Legal tenders	254,238,375	Inc. 786,400
Reserve fund	35,576,275	Inc. 1,024,000
Legal tenders	35,576,275	Inc. 1,024,000

The issue of Panama bonds would relieve one of the conditions that has hindered the increase of bank circulation in response to Secretary Cortelyou's appeal, but one important hindrance still remains which has not been overcome. The plan is to offer the bonds to banks on a basis to be determined probably by competitive bids and then to turn the money received from the sale of the bonds to the banks again in the form of a Government security secured by the bonds themselves. This can be done merely by changing the books of the banks without the transfer of any cash, and the Government bonds need not leave Washington. In their places there may then be substituted such other bonds of equal value as the Secretary may permit, and the Government bonds will then be free for use to secure a further issue of circulation. Government bonds are the only legal security for circulation, and there has been some difficulty up to the present time in getting them. This will help out that side of the situation, but there still remains the problem of getting the bank notes printed. When Secretary Cortelyou made his appeal to banks to increase their circulation, there was room for a possible increase by all the banks of the country of \$300,000,000.

Notes for only \$25,000,000 of this amount were on hand at the time, and according to reports from the Treasury almost exactly this amount has been shipped in response to demand since then. The increase in circulation during the last week was \$11,287,865, of which almost \$3,000,000 was in the clearing house banks of New York. It takes at least five or six days under normal conditions to print an order put in by a bank beyond the supply of notes on hand, as a drying process is involved. It is very possible that under the condition of pressure that already exists in the Government mints on account of the attempt to make a monetary increase in coinage the total \$300,000,000 bank notes might be delayed for many weeks if not months. In this case the banks might find themselves with an increase of deposits amounting to \$50,000,000, and little if any increase in circulation to meet the increase in reserve required of about \$12,000,000.

**WHITE HOUSE CONFERENCE.**  
The President and Members of the Cabinet in Session Until Nearly Midnight.

WASHINGTON, Nov. 16.—The President had a conference to-night with Secretary of the Treasury Cortelyou, Postmaster-General Meyer and Secretary of the Interior Garfield. Mr. Loeb, Secretary to the President, was present also. It was said prior to the conference that all of the Cabinet officers would come on separate missions.

It is supposed that Mr. Cortelyou's visit pertained to the proposed issue of Panama bonds, but no official statement is obtainable. The first conference began at 8 o'clock, and there were with the President Secretary Root, Secretary Cortelyou and Postmaster-General Meyer. At 9 o'clock there was a second conference, which lasted until nearly midnight. At this conference there were present Secretary Cortelyou, Postmaster-General Meyer, Secretary Garfield and Frank B. Kellogg.

When Mr. Cortelyou left the White House shortly after 11 o'clock he said that the financial situation had been discussed with the President, but declined to indicate what phase of it had been considered or what plans had been talked over. It is believed, however, that the matter of Panama bonds occupied the attention of those who participated in the conference.

Whether or not there was a definite decision was not discussed. It is thought also, in view of the presence of Mr. Kellogg, that the President's proposition of licensing interstate corporations was also discussed.

## MONEY EASIER IN CHICAGO.

Small Falling Off in the Bank Clearings.—No Unusual Demand for Currency.

CHICAGO, Nov. 16.—Bank clearances in Chicago last week were \$197,926,834, which was in the neighborhood of \$2,000,000 less than the previous week. Compared with a year ago, the loss was \$54,008,598, or 21.5 per cent. This is the largest decrease shown thus far compared with normal business of a year ago, but the small decline from the total of the previous week reflects that business is becoming adjusted to the conditions existing.

One of the most reassuring features of the local situation is the way in which the clearing house checks are being received. Practically all of the transportation lines and business houses take them without hesitation, and in a few days they will pass freely everywhere. While preparation has been made for an issue of \$14,000,000 of outstanding clearing house certificates amounting to about \$7,000,000, and it is not regarded as likely that the present issue will exceed this amount.

Up to the close of business to-day the Clearing House had delivered to banks \$1,000,000 in the new checks of small denominations. By Monday the banks should have at least \$2,500,000 of the checks in circulation. The Illinois Trust and Savings Bank received \$1,000,000 from the Chicago Sub-Treasury to-day, making \$3,000,000 in all to date.

There was no demand to speak of for currency in Chicago to-day and brokers who have formerly been buying money at 2 and 3 per cent, were not bidding for it.

## H. N. MEIGHAN DEAD.

Prominent Westchester Real Estate Man Jumped or Fell From Hospital Window.

NEW ROCHELLE, Nov. 16.—Howard H. Meighan, a well known Westchester real estate man, broke his neck soon after midnight to-day by jumping or falling from a window at the New Rochelle Hospital. He died a few minutes after being picked up. Mr. Meighan had been suffering from typhoid fever and it is supposed that he leaped from the window in a moment of delirium. A trained nurse who had been constantly in attendance during his illness left the room for a few moments, and, returning, found the bed empty. A search revealed Meighan lying on the ground under the window, two stories below.

Mr. Meighan was born at Mamaroneck on August 28, 1872. He was a veterinarian and first honor man when he was graduated from the College of the City of New York in 1891, and got his degree in law from the New York University Law School in 1893. He was a member of the Delta Kappa Epsilon fraternity, the Phi Beta Kappa fraternity and association, and the Phi Delta Chi legal fraternity. He was also a Mason. He practiced law at New Rochelle until his last illness. For several years he was president of the Board of Health of that city and also was a member of the Board of Education, a governor of the New Rochelle Hospital and a member of the Wykagyl Country Club. He was an organizer and president of the Halcyon Park Company, the Nautilus Park Company and the Siwanoy Realty Association of New Rochelle.

Mr. Meighan leaves a widow, Anna U. Meighan, who is a daughter of ex-Congressman and Mrs. John Q. Underhill. His brothers are Burton C. Meighan of Mamaroneck and T. Warren Meighan, and his sister Mrs. Alan McMichael.

## MARGARET SAGE SCHOOL OPENS.

Mrs. Sage Attends the Exercises at the Institution She Built and Endowed.

Mrs. Russell Sage and many men and women prominent in social, educational and financial circles were present yesterday afternoon at the opening of the Margaret Sage Industrial School in Lawrence, L. I., founded by Mrs. Sage. The building, situated on Mott and Redwood avenues. It is two stories high, 190 feet long and 40 feet wide, and is built of brick and stone, with tile roof. It is thoroughly equipped with machinery and appliances of all sort used in industrial schools and every convenience for the teachers and pupils. The fund of \$80,000 donated by Mrs. Sage for the erection and equipment of the building fully covered all expenses, and in order to maintain the school Mrs. Sage has further provided an endowment fund which will yield \$5,000 a year.

The school has been incorporated, the trustees being Mrs. Daniel Lord, president; Mrs. Charles E. Sherman, vice-president; Edward L. Rogers, treasurer; Miss Mary Otis Stevens, secretary. Miss Constance de Forest, a graduate of Pratt Institute, is in charge of the girls' department and is assisted by Miss Luthena Daniel. The school is under the direction of a trust at Hampton Institute, Virginia, instructs the boys, while J. W. Conolly is in charge of the gymnasium.

## KILLED IN HOTEL GOTHAM.

A Landlady Stepped Into Elevator Shaft and Fell Fifteen Stories.

Kate Reilly, a landlady, was killed by falling from the fifteenth floor to the basement in the Hotel Gotham yesterday afternoon. She attempted to board an elevator to go to the floor above, but missed her footing as the car started up prematurely and fell beneath it.

Coroner Harburger ordered the arrest of Daniel Malkhas, the elevator man.

## The Weather.

The pressure was falling slightly yesterday in the Northwest and the extreme Southwest. Elsewhere it remained high. There was rain in Washington and Oregon.

It was warmer along the New England and middle Atlantic coasts, in Pennsylvania, Virginia and the upper Ohio Valley and in the West Gulf section, Montana, the Dakotas and western Minnesota. In northern New York and New England, Wisconsin, Nevada and from San Francisco southward it was cooler.

In this city the day was fair and warmer; wind, light southeast; to southwest; average humidity, 68 per cent; barometer, corrected to read to sea level, at 8 A. M., 30.34; 3 P. M., 30.33. The temperature yesterday, as recorded by the official thermometer, is shown in the annexed table:

	1907.	1906.
8 A. M.	48°	38°
9 A. M.	49°	39°
10 A. M.	50°	40°
11 A. M.	51°	41°
12 M.	52°	42°
1 P. M.	53°	43°
2 P. M.	54°	44°
3 P. M.	55°	45°
4 P. M.	56°	46°
5 P. M.	57°	47°
6 P. M.	58°	48°
7 P. M.	59°	49°
8 P. M.	60°	50°
9 P. M.	61°	51°
10 P. M.	62°	52°
11 P. M.	63°	53°
Midnight	64°	54°

Highest temperature, 64°, at 4 P. M.  
Lowest temperature, 48°, at 8 A. M.

For eastern New York, eastern Pennsylvania, New Jersey and Delaware, fair to-day and to-morrow; variable winds.

For New England, fair to-day and warmer in interior of northern portion; fair to-morrow; light to fresh winds, mostly southerly.

For the District of Columbia and Maryland, fair to-morrow; light to moderate winds, mostly southerly.

For western New York and western Pennsylvania, fair to-day and to-morrow; fresh winds, mostly westerly.

## HASKELL HITS AT ROOSEVELT

STRONG COMMENT BY GOVERNOR OF NEW STATE.

He Notices With Regret a Disposition on the Part of Those in High Places to Construe the Constitution to Suit Themselves—New Senators Appointed.

OUTER, Okla., Nov. 16.—Just after President Roosevelt affixed his signature to-day to the proclamation that made Oklahoma and Indian Territory the forty-sixth State in the Union the President was bitterly arraigned by the Governor-elect of the new State, Charles N. Haskell, in his inaugural address. The Governor said:

"We are not assembled here to worship the public officer who ultimately conceded us our rights, particularly when we reflect that long ago, from every standpoint of population, wealth and intelligence, this area was entitled to all the blessings and privileges of statehood, and now to thank the public officers in overbearing terms who have finally performed a long and unjustly deferred duty would be in the nature of hugging the foot of a dilatory debtor who finally pays his just indebtedness."

"It is with regret that we notice a disposition on the part of some high in authority to look upon the Constitution of the United States itself as even a little thing, to be used when it meets the wishes of its executor and be construed and bended when at variance with his will."

"There is no more dangerous practice to be tolerated in any public officer, I care not whether he bend it for a good purpose or for a bad purpose, than to assume the right to construe the constitution from time to time to meet his own desires."

"Those anxious to centralize power in the Federal Government must blush when they review the conditions under which we have lived for years. Our freight rates are double those in the adjoining States."

"The lumber trust, the coal trust and other combinations have fattened by unrestricted robbery of our people. If Federal control is such a good thing in a State why has it proven so utterly inefficient in a Territory?"

When he had finished the Governor announced the appointment of Robert L. Owens of Muskogee and Thomas P. Gore of Lawton as United States Senators. A parade was formed and marched to the park on the outskirts of the city, where an immense crowd waited to begin an Indian barbecue.

It was intended that the first carriages should contain Gov. Haskell and the retiring Governor, Frank Frantz, but Frantz positively refused to have anything to do with Gov. Haskell or with the inauguration.

Gov. Haskell took the oath of office privately forty-six minutes ahead of his public oath in order to prevent the Standard Oil Company from extending its pipe line northward across the State line into Kansas. Gov. Haskell learned to-day that the Standard had every thing on the ground to complete the work promptly after President Roosevelt signed the State proclamation. Immediately Gov. Haskell telegraphed the officers of Washington county to qualify at once and go to the scene with a sufficient number of deputies to prevent any work by the Standard company. Later Mr. Haskell took the oath again in public at the Carnegie Library.

WASHINGTON, Nov. 16.—Oklahoma, formed by the union of the Territory of that name and Indian Territory, joined the sisterhood of States to-day. Shortly after 10 o'clock this morning President Roosevelt signed the Constitution of the new State and issued the proclamation which made Oklahoma the forty-sixth State in the Union. The signing of the Constitution and the issuance of the proclamation were attended by no great ceremony.

## FRICK AND LAUTERBACH, JR.

Caught by Policemen Pushing Their Automobiles Faster Than Is Legal.

Childs Frick, 24 years old, a son of Henry C. Frick, was arrested last night at 144th street and Lenox avenue by Bicycle Police. He was charged with driving his automobile too fast. Mr. Frick had three persons with him and was returning from the football game at New Haven. He produced \$100 bail.

Alfred Lauterbach, son of Edward Lauterbach, was brought into the West 125th street police station a few minutes after Mr. Frick, charged with the same thing and also with carrying a fictitious license number and not having his signal lights properly trimmed. He was arrested at 142d street and Broadway. His mother and sister, who also were in the car, proceeded home and Mr. Lauterbach was bailed out later by his father.

## TRIP IN EAST RIVER TUNNEL.

Interborough Officers Journey 3,000 Feet in the North Tube.

The north tube of the tunnel from the foot of Whitehall street, this borough, to Joralemon street, Brooklyn, will be equipped for the running of trains within about ten days. This does not mean that passengers will be transported under the river at that time from Bowling Green to Brooklyn. That may happen at a few weeks' latest. It means that the cable conveying the electric power will be in place and that the third rail will be laid. Until the south tube also is in commission the tunnel will not be used by passengers.

Both tubes of the tunnel are finished, but they are not equipped with cables and the third rail. That is all that is lacking to make them ready for business. They are so nearly complete that it was decided recently to show a party of officials of the Interborough Rapid Transit Company exactly how things were going. So yesterday morning two regular cars of the subway and four flatcars loaded with rails, utilized late in the tunnel, were started from Bowling Green and run about 3,000 feet from the Manhattan shore under the river. This distance is a bit more than half way across.

Chief Engineer B. Noble, General Superintendent Thomas Brown, Engineers Snyder and Carter, Assistant Superintendent Merrill, Inspectors Hannan, Walsh and Nichols were in the passenger cars, and about forty workmen were on the flatcars. The train would have gone further if the tube had been electrified further.

The opinion of the officials, as reflected by Superintendent Brown, was that the tunnel was one of the finest ever constructed. Mr. Brown himself said it was "a dandy" and that he believed everybody would be satisfied with it after the trains began to run with passengers. He said he could not say definitely when this would be, but it might not be more than a week before the north tube would be in such shape as to let the company run trains all the way from Brooklyn to Experimental. Experimental trips would be made before the trains would be set going regularly.

## DOCTOR BLOCKS A SUICIDE.

Mrs. Wrigley Telephoned Him She Was Killing Herself and He Rushed Around.

Mrs. Lulu M. Wrigley, a widow, 55 years old, who lives at 301 West 111th street, attempted to commit suicide early yesterday morning by inhaling illuminating gas, after she had telephoned her plans to her physician, Dr. F. W. Langstroth of 100 West Ninety-seventh street.

At 3 o'clock yesterday morning Mrs. Wrigley called up Dr. Langstroth, told him what she was up to and asked him to come change of her body. Convinced that Mrs. Wrigley was in earnest, Dr. Langstroth handed the telephone receiver to his wife, who kept the other woman talking while the doctor hustled into his clothes. At the apartment house in which Mrs. Wrigley lived the doctor met a frightened colored bellboy, who had listened to the telephone conversation at the switchboard. Two policemen helped them break in.

Mrs. Wrigley's bedroom, when they got past her bull dog and reached it, was found to be full of gas and the woman was unconscious in bed. She was soon resuscitated and taken to the hospital.

In the Harlem police court when she was charged with attempting to commit suicide Mrs. Wrigley declared that her message to Dr. Langstroth had been a joke and that the gas got into her room by accident. She was discharged by Magistrate Cornell.

"I think she was driven to her act by loneliness. She used to live with a sister who was married some time ago. She told me when she called me up on the telephone that she knew exactly what she was doing and did not want any one to think she was crazy. She was simply tired of life, she said."

## HARLEM GAMBLERS RAIDED.

King George Gang and Alleged Handbook Headquarters Cleared Out by Police.

The District Attorney's office was tipped off yesterday that a gambling house was being conducted at 58 East 116th street in the rear of a cigar store run by one Harry Jacobs. Last night Inspector Dillon descended on the place with Capt. Corcoran of the East 104th street station. Deputy Assistant District Attorney Tinker, County Detective Eddie Reardon, Lieut. Wasserman, Lieut. Butler from Headquarters, a bunch of patrolmen, four patrol wagons, Jacobs and thirty-one men in the place were arrested. A thousand chips and some crap paraphernalia were confiscated, along with four telephones. It is believed the place has been the headquarters of the Harlem handbook men.

Capt. Corcoran last night raided a pool table parlor at 113 East 111th street, which was run without a license and was said to be the meeting place of the King George gang—a new gang which aspires to the place formerly held by the Paul Kellys. The proprietor, Emilio Chico, and twenty-three others were arrested.

**"GAMMEYED"**  
STAMPED ON A SHOE IT  
MEANS STANDARD OF MERIT.

Our High Top Button and Lace Boots for Women at \$5

In all the latest shapes and newest designs of vamp, toes, arch, soles and heels, and in all the newest shades and colors of tailor-made cloth tops, are the leading styles for autumn and winter outdoor footwear.

There is no form of shoe equal to them for street wear, and Fashion has declared them to be the vogue for outdoor use.

Our lines are the most complete, our shoes the most beautiful and our prices the most attractive.

In all sizes and widths.

This Is the Season for Women's Fancy Slippers.

Here are the most exquisite designs, with fascinating embellishments and decorations to match or contrast with all gown and effects that may be desired and to gratify every taste and artistic preference. Our stock the finest in the world. Also Carriage Boots to cover the dainty slippers.

FINEST HOSIERY to match all slippers in our Great Hosiery Department.

CATALOGUE MAILED ON APPLICATION.

ALFRED J. CAMMEYER, 6th Ave., Cor. 20th St.

## TO KEEP WAGES FIRM.

Builders at Present Do Not Intend to Cut the Men's Pay.

An official statement was issued yesterday on behalf of the Building Trades' Employers' Association as to the building conditions. There have not been so many idle building mechanics at this time of the year for many years but the general sentiment among the association contractors is against reducing the present wages when the trade agreements expire. As in the case of the bricklayers, it is thought that they will be willing to continue the agreements at the present wages, reserving the privilege of selecting the most skilled and rapid mechanics in the different trades. While there is an increase in the number of projected buildings in Manhattan there is a big falling off in Brooklyn and the Bronx, the aggregate falling off in the three boroughs being about \$1,000,000. The statement says that the trade agreements expire in the following months at the end of December. The present wages in each trade are:

Bricklayers and Masons' International Union, 70 cents an hour.  
Cement Masons' Union, 62½ cents an hour

minimum. Laborers, skilled, 35 cents an hour; unskilled, 25 cents.  
United National Association of Plumbers and Steamfitters, \$3 a day for eight hours.  
United Brotherhood of Carpenters, \$5 a day for eight hours.  
Elevator Constructors and Millwrights Union, \$4.50 a day for eight hours.  
Insulators and Asbestos Workers Union, \$4.50 a day for eight hours.  
Hoisting and Portable Engineers Union, \$3.50 a day for eight hours.  
Metal Lathers Union, \$4.50 a day for eight hours.  
Plaster and Ornamental Plasterers Union, \$5.50 a day minimum. Laborers, \$2.50; both for eight hours.  
Sheet Metal Workers Union, \$4.50 a day for eight hours.  
Stone Setters Union, \$5.50 a day for eight hours.

The statement continues:  
The volume of work now going on is less than it has been for years at this time of the year, but reducing wages would not increase the volume of business. Of course it would not be possible to predict absolutely the prospects of building for 1908, but there is little work now and next year is the year of the Presidential election, when trade generally

is unsettled. A good deal depends on the time occupied in completing the tunnels and other public improvements now in progress. If they are pushed along with the greatest rapidity, the contractors in our association will stimulate building operations and chances. The contractors in our association employ about 40 or 50,000 men. The mechanics in the greater New York and about 75 per cent. of the building mechanics in Manhattan alone. What the independent contractors may do, whether they will reduce wages or keep them at the present figure and select the best men, remains to be seen. In contract work in New York, where every thing is in a hurry, speed counts for a good deal.

LOUISVILLE, Ky., Nov. 15.—The strike of the street railway employees was practically broken to-day when the company put regular schedule service into effect and also opened up one of the suburban lines.

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